

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In re:

GLOBAL CONTAINER LINES LTD., et al.,

Chapter 11

Case Nos. 09-78585 (AST)  
09-78584 (AST)  
09-78589 (AST)  
09-78586 (AST)  
09-78587 (AST)  
09-78588 (AST)  
09-78590 (AST)

Debtors.

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**ORDER (A) APPROVING SECOND AMENDED DISCLOSURE STATEMENT AND  
FORM OF BALLOT; (B) SCHEDULING HEARING ON CONFIRMATION OF  
SECOND AMENDED PLAN OF REORGANIZATION AND ESTABLISHING A  
DEADLINE AND PROCEDURES FOR FILING OBJECTIONS THERETO; (C)  
ESTABLISHING VOTING PROCEDURES AND DEADLINE FOR SUBMISSION OF  
BALLOTS; (D) APPROVING FORM OF NOTICE; AND  
(E) GRANTING RELATED RELIEF**

Global Container Lines, Ltd (the “Debtor”), having filed with this Court a Second Amended Disclosure Statement dated August 18, 2010 pursuant to Section 1125 of the United States Bankruptcy Code (the “Disclosure Statement”), with respect to the Debtor’s proposed Second Amended Chapter 11 Plan of Reorganization dated August 18, 2010 (the “Plan”); and

This Court having conducted a hearing on August 16, 2010 (the “Disclosure Hearing”) upon the Debtor’s request for entry of an order approving the Disclosure Statement, approving the procedures for voting upon the Plan as contained in the Disclosure Statement, approving the Ballot for voting upon the Plan, scheduling a hearing on confirmation of the Plan (the “Confirmation Hearing”), and approving the form of notice of the Confirmation Hearing; and

Due and sufficient notice of the Disclosure Hearing having been provided by the Debtor in accordance with Rules 2002 and 3017 of the Federal Rules of Bankruptcy Procedure; and at the Disclosure Hearing, the Court having considered the arguments of the Debtor, the Committee and other parties in interest as to the adequacy of the information contained in the Disclosure Statement and related relief requested, and the Court having determined that the Disclosure Statement contains “adequate information” and otherwise complies with Section 1125 (a) of the Bankruptcy Code; and after due deliberation and for good and sufficient cause shown, it is hereby

ORDERED, FOUND, DETERMINED AND DECREED, THAT:

1. The Disclosure Statement be, and hereby is, approved as containing “adequate information” pursuant to Section 1125(a) of the Bankruptcy Code.
2. Any objections to approval of the Disclosure Statement which were not withdrawn at or prior to the Disclosure Hearing be, and hereby are, overruled.
3. That the voting procedures contained in Part VI.C. of the Disclosure Statement be, and hereby are approved; any motion seeking temporary allowance of a claim to which a timely objection has been filed in accordance with Part VI.C. of the Disclosure Statement must be filed no later than **September 8, 2010 at 4:00 p.m.**
4. The ballots for voting upon the Plan in the form attached hereto as Exhibit “A” and “B” (collectively, the “Ballot”) be, and hereby is, approved.
5. The Notice of the Confirmation Hearing in the form annexed hereto as Exhibit “C” (the “Notice”) be, and hereby is, approved.

6. The Debtor is authorized to disseminate, to all parties required to receive notice pursuant to Rules 2002 and 3017(d) of the Federal Rules of Bankruptcy Procedure, a copy of the Plan, the Disclosure Statement, this Order, the Ballot and the Notice by **August 20, 2010**.

7. **September 8, 2010 at 4:00 p.m.** (New York time) is hereby fixed as the last date for **receipt** by the Debtor's Balloting Agent, Cullen and Dykman LLP ("C & D") of Ballots accepting or rejecting the Plan in accordance with the procedures contained in the Disclosure Statement; any Ballot not timely received shall not be counted.

8. C & D shall prepare and file a certification and tabulation of ballots which were timely received in accordance with the provisions of this Order, the Ballot and the Disclosure Statement.

9. Debtor's counsel shall file a proposed Confirmation Order at least seven (7) days prior to the Confirmation Hearing, which shall be made available at that time to any entity which requests a copy of same from Debtor's counsel at the address set forth in paragraph 11 below.

10. The Confirmation Hearing will be held on **September 15, 2010 at 9:30 a.m.**, or as soon thereafter as counsel may be heard, before the Honorable Alan S. Trust, United States Bankruptcy Judge, United States Bankruptcy Court for the Eastern District of New York, Courtroom 960, 290 Federal Plaza, Alfonse M. D'Amato Federal Court House, Central Islip, New York 11722.

11. Any objections to confirmation of the Plan and entry of a Confirmation Order shall (a) be in writing; (b) state with particularity the grounds therefore and include, when possible, proposed language for amending the Plan to resolve such objection; (c) be filed with the Clerk of the Bankruptcy Court, address above; and (d) be served upon (i) Cullen and Dykman, LLP, 100 Quentin Roosevelt Boulevard, Garden City, NY, 11530, Attention: Matthew


G. Roseman, Esq. and C. Nathan Dee, Esq.; the Office of the United States Trustee, 290 Federal Plaza, Alfonse M. D'Amato Federal Court House, Central Islip, New York 11722, Attention: Stan Yang, Esq.; and counsel to the Creditors' Committee, LaMonica, Herbst & Maniscalco, 3505 Jerusalem Avenue Wantagh, New York 11793, Attention: Adam Wofse, Esq. and Gary Herbst, Esq., so as to all be received no later than **September 8, 2010 at 4:00 p.m.**

12. The Confirmation Hearing may be adjourned without further notice, and interested parties may contact counsel for the Debtor to confirm whether the Confirmation Hearing will proceed as scheduled.

13. This Court shall retain jurisdiction to hear all such matters as may be related to, or arise from, this Order, or the materials to be disseminated pursuant to the terms of this Order.

**Dated: August 19, 2010  
Central Islip, New York**



  
**Alan S. Trust  
United States Bankruptcy Judge**

**EXHIBIT “A”**

CULLEN AND DYKMAN LLP  
Counsel to Debtor and Debtor in Possession  
100 Quentin Roosevelt Boulevard  
Garden City, New York 11530  
(516) 357-3700  
Matthew G. Roseman, Esq. (MR 1387)  
C. Nathan Dee, Esq. (CD 9703)

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Debtors.

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**BALLOT ACCEPTING OR REJECTING  
SECOND AMENDED PLAN OF REORGANIZATION**

The Second Amended Plan of Reorganization dated August 18, 2010, filed with the Bankruptcy Court by the Debtor and referred to in this ballot (the "Plan"), can be confirmed by the Bankruptcy Court and thereby made binding on you if it is accepted by each class of creditors and holders of equity interests which is impaired under the Plan. Each impaired class of creditors may accept the Plan if the holders of at least two-thirds (2/3) in amount and more than one half (1/2) in number of the allowed claims which vote on the Plan vote to accept the Plan.

To have your vote count, you must complete and return this ballot to:

Cullen and Dykman LLP  
100 Quentin Roosevelt Boulevard  
Garden City, New York 11530  
Attn: C. Nathan Dee, Esq.

All ballots must be **received by 4:00 p.m. New York Time on September 8, 2010.** Any ballots received after such time shall not be counted.

Procedures for voting upon the Plan and completing this ballot are set forth in Part VI.C. of the Amended Disclosure Statement approved by the Bankruptcy Court in connection with the Plan and should be reviewed.

The undersigned, a creditor in Class 3 of the Plan, holding a general unsecured claim in the amount of \$\_\_\_\_\_ (fill in the dollar amount of claim):

Check One:

☐ Accepts the Plan

☐ Rejects the Plan

Corporation: IF THE CLAIMANT IS A CORPORATION, PRINT THE NAME OF CORPORATION ON LINE (1) ONE; AN OFFICER OF CORPORATION SIGNS HIS NAME ON LINE (2) TWO; PRINT THE TITLE OF OFFICE, SUCH AS “PRESIDENT”, ON LINE (3) THREE.

Partnership: IF CLAIMANT IS A PARTNERSHIP, PRINT THE NAME OF THE PARTNERSHIP ON LINE (1) ONE; A PARTNER SIGNS HIS NAME ON LINE (2) TWO; PRINT “PARTNER” ON LINE (3) THREE.

Individual: IF THE CLAIMANT IS AN INDIVIDUAL DOING BUSINESS UNDER HIS OR HER OWN NAME, PRINT SUCH NAME ON LINE (1) ONE; SIGN SUCH NAME ON LINE (2) TWO; AND DISREGARD LINE (3) THREE.

IF CLAIMANT DOES BUSINESS UNDER A COMPANY OR TRADE NAME, PRINT THAT NAME ON LINE (1); SIGN OWN NAME ON LINE (2) TWO; AND PRINT “OWNER” ON LINE (3) THREE.

Dated: \_\_\_\_\_, 2010

(1) \_\_\_\_\_  
Name of Creditor (PLEASE PRINT)

(2) \_\_\_\_\_  
(Signature)

(3) \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
\_\_\_\_\_

**Exhibit “B”**

CULLEN AND DYKMAN LLP  
Counsel to Debtor and Debtor in Possession  
100 Quentin Roosevelt Boulevard  
Garden City, New York 11530  
(516) 357-3700  
Matthew G. Roseman, Esq. (MR 1387)  
C. Nathan Dee, Esq. (CD 9703)

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SECOND AMENDED PLAN OF REORGANIZATION**

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To have your vote count, you must complete and return this ballot to:

Cullen and Dykman LLP  
100 Quentin Roosevelt Boulevard  
Garden City, New York 11530  
Attn: C. Nathan Dee, Esq.

All ballots must be **received by 4:00 p.m. New York Time on September 8, 2010.** Any ballots received after such time shall not be counted.

Procedures for voting upon the Plan and completing this ballot are set forth in Part VI.C. of the Amended Disclosure Statement approved by the Bankruptcy Court in connection with the Plan and should be reviewed.

The undersigned, a creditor in Class 2 of the Plan, holding a secured claim in the amount of \$ \_\_\_\_\_ (fill in the dollar amount of claim):

Check One:

☐ Accepts the Plan

☐ Rejects the Plan

Corporation: IF THE CLAIMANT IS A CORPORATION, PRINT THE NAME OF CORPORATION ON LINE (1) ONE; AN OFFICER OF CORPORATION SIGNS HIS NAME ON LINE (2) TWO; PRINT THE TITLE OF OFFICE, SUCH AS "PRESIDENT", ON LINE (3) THREE.

Partnership: IF CLAIMANT IS A PARTNERSHIP, PRINT THE NAME OF THE PARTNERSHIP ON LINE (1) ONE; A PARTNER SIGNS HIS NAME ON LINE (2) TWO; PRINT "PARTNER" ON LINE (3) THREE.

Individual: IF THE CLAIMANT IS AN INDIVIDUAL DOING BUSINESS UNDER HIS OR HER OWN NAME, PRINT SUCH NAME ON LINE (1) ONE; SIGN SUCH NAME ON LINE (2) TWO; AND DISREGARD LINE (3) THREE.

IF CLAIMANT DOES BUSINESS UNDER A COMPANY OR TRADE NAME, PRINT THAT NAME ON LINE (1); SIGN OWN NAME ON LINE (2) TWO; AND PRINT "OWNER" ON LINE (3) THREE.

Dated: \_\_\_\_\_, 2010

(1) \_\_\_\_\_  
Name of Creditor (PLEASE PRINT)

(2) \_\_\_\_\_  
(Signature)

(3) \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
\_\_\_\_\_

**Exhibit “C”**

CULLEN AND DYKMAN LLP  
Counsel to Debtor and Debtor in Possession  
100 Quentin Roosevelt Boulevard  
Garden City, New York 11530  
(516) 357-3700  
Matthew G. Roseman, Esq. (MR 1387)  
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Debtors.

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**NOTICE OF APPROVAL OF SECONDED AMENDED DISCLOSURE  
STATEMENT AND OF HEARING ON CONFIRMATION  
OF SECONDED AMENDED PLAN OF REORGANIZATION**

PLEASE TAKE NOTICE, that on September 15, 2010 at 9:30 a.m. (the “Confirmation Hearing”), or as soon thereafter as counsel may be heard, Global Container Lines, LTD (the “Debtor”), by its attorneys, Cullen and Dykman LLP, will move this Court before the Honorable Alan S. Trust, United States Bankruptcy Judge, for entry of an order (the “Confirmation Order”), confirming the proposed Second Amended Plan of Reorganization filed by the Debtor dated August 18, 2010 (the “Plan”), a copy of which Plan is being provided to you with this notice. Also provided with this notice are: (a) the Debtor’s Amended Disclosure Statement dated August 18, 2010 (the “Disclosure Statement”) which, by order of the Bankruptcy Court dated August 18,

2010 (the “Disclosure Statement Order”), was approved as containing “adequate information” pursuant to Section 1125 of the United States Bankruptcy Code; (b) the Disclosure Statement Order; and (c) a Ballot for voting upon the Plan, the form of which was approved by the Disclosure Statement Order.

PLEASE TAKE FURTHER NOTICE, that pursuant to the Disclosure Statement Order, the Bankruptcy Court approved the procedures for voting upon the Plan as set forth in Part VI.C. of the Disclosure Statement, which should be reviewed by all claimants and parties-in-interest in their entirety. Among other things, the Court has fixed a deadline of **September 8, 2010 at 4:00 p.m.** (New York time) for receipt by the Debtor’s Ballot Agent, Cullen and Dykman LLP, of all Ballots cast accepting or rejecting the Plan.

PLEASE TAKE FURTHER NOTICE, that objections, if any, to entry of the Confirmation Order must: (a) be in writing; (b) state with particularity the grounds therefore and include, when possible, proposed language for amending the Plan to resolve such objection; (c) be filed with Clerk of the Bankruptcy Court, United States Bankruptcy Court, Eastern District of New York, 290 Federal Plaza, Alfonse M. D’Amato Federal Court House, Central Islip, New York 11722; and (d) be served upon (i) Cullen and Dykman, LLP, 100 Quentin Roosevelt Boulevard, Garden City, NY, 11530, Attention: Matthew G. Roseman, Esq. and C. Nathan Dee, Esq.; the Office of the United States Trustee, 290 Federal Plaza, Alfonse M. D’Amato Federal Court House, Central Islip, New York 11722, Attention: Stan Yang, Esq.; and counsel to the Creditors’ Committee, LaMonica, Herbst & Maniscalco, 3505 Jerusalem Avenue Wantagh, New York 11793, Attention: Adam Wofse, Esq. and Gary Herbst, Esq., so as to all be received no later than **September 8, 2010 at 4:00 p.m.**

**PLEASE TAKE FURTHER NOTICE, that you need not appear at the Confirmation Hearing if you do not object to the relief to be requested at the Confirmation Hearing.**

PLEASE TAKE FURTHER NOTICE, that the Confirmation Hearing may be continued or adjourned from time to time without further notice other than by an announcement of the adjourned date at the Confirmation Hearing.

Dated: Garden City, New York  
August , 2010

Global Container Lines, Ltd.

By: \_\_\_\_\_  
Matthew G. Roseman, Esq. (MR 1387)  
C. Nathan Dee, Esq. (CD 9703)  
CULLEN AND DYKMAN LLP  
100 Quentin Roosevelt Boulevard  
Garden City, New York 11530  
(516) 357-3700